

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*

Debtors.¹

PROMESA Title III

Case No. 17-BK-3283-LTS
(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER AUTHORITY,

Debtor.

Case No. 17-BK-4780-LTS

**This Court Filing Relates Only
to Case No. 17-BK-4780-LTS**

Re: ECF Nos. 975, 1233, 1254

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

NATIONAL PUBLIC FINANCE GUARANTEE
CORPORATION, ASSURED GUARANTY CORP.,
ASSURED GUARANTY MUNICIPAL CORP.,
AND SYNCORA GUARANTEE INC.,

Movants,

v.

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER AUTHORITY,

Respondent.

**JOINT STIPULATION REGARDING DEADLINES
FOR MOTION TO DISMISS RECEIVER LITIGATION**

National Public Finance Guarantee Corporation (“National”), Assured Guaranty Corp. and Assured Guaranty Municipal Corp. (“Assured”), Syncora Guarantee Inc. (“Syncora”), the Puerto Rico Electric Power Authority (“PREPA” or the “Debtor”), by and through the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as the Debtor’s representative pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² and the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”) (collectively, the “Parties”) respectfully submit this Joint Stipulation regarding the deadlines set forth in the May 22, 2019 Order (ECF No. 1254) in connection with the pending motion pursuant to Fed. R. Civ. P. 12(b)(6) (ECF No. 1233) (the “Dismissal Motion”) to dismiss the motion by National, Assured, and Syncora for relief from the automatic stay to seek appointment of a receiver (ECF No. 975) (the “Receiver Motion”):

WHEREAS, on May 22, 2019, in response to a joint motion by the Oversight Board and AAFAF, the Court aligned the hearing date for Dismissal Motion with the hearing date for the motion to approve the 9019 settlement (the “9019 Motion”), such that both motions would be heard at the July 24, 2019 Omnibus Hearing (*see* ECF No. 1254);

WHEREAS, on June 18, 2019, at the Court’s direction, a new proposed schedule was submitted in connection with the 9019 Motion (ECF No. 1361-1, Ex. B) (the “Proposed 9019 Schedule”);

WHEREAS, under the Proposed 9019 Schedule, the 9019 Motion would be heard at September 11, 2019 Omnibus Hearing;

² PROMESA has been codified in 48 U.S.C. §§ 2101–2241.

WHEREAS the Parties believe that the Dismissal Motion still should be heard on the same date as the 9019 Motion (*i.e.*, September 11, 2019), and that the briefing schedule for the Dismissal Motion should be extended accordingly;

WHEREAS a mutually agreeable extension of the Dismissal Motion schedule would not prejudice any Party, should not burden the Court, would permit coordinated briefing of motions with overlapping issues, and would allow additional time for the Parties to attempt to settle the Receiver Motion;

IT IS HEREBY STIPULATED AND AGREED that:

1. Within seven (7) days, the Parties will jointly move the Court for a new Dismissal Motion schedule to be agreed upon;
2. The proposed new schedule for the Dismissal Motion will request that the Dismissal Motion be heard at the September 11, 2019 Omnibus Hearing, and that objections be due *no earlier than* July 12, 2019, on a date to be agreed upon;
3. The schedule in respect of the Dismissal Motion set forth in the May 22, 2019 Order (ECF No. 1254) shall be vacated.

IT IS SO STIPULATED.

Dated: June 19, 2019

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CERTIFICATE OF SERVICE

I hereby certify that on June 19, 2019, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notifications of such filing to all CM/ECF participants in this case.

/s/ Eric Perez-Ochoa
Eric Perez-Ochoa